

## CLAIMS

I Claim:

1. A method of facilitating a transaction between a buyer and a plurality of sellers for a  
5 product sold at quoted rate comprising the steps of:

establishing an information exchange system for exchanging information between said  
buyer and said plurality of sellers, said information exchange system being independent of said  
buyer and said plurality of sellers;

establishing a profile for said buyer in said information exchange system, said profile  
10 containing buyer information;

establishing an individual seller profile for each of said independent plurality of sellers  
in said information exchange system, each of said individual seller profiles containing seller  
information for said individual seller, said product information for at least one of said products  
offered by said individual seller, and statistics for said individual seller;

receiving a request for product information from said buyer;

compiling said product information from said individual seller profiles using said buyer  
information and said seller information;

transmitting said product information to said buyer;

receiving a rate request for said product from said buyer based upon said product  
20 information;

forwarding said rate request to said independent plurality of sellers;

receiving a reply from at least one of said sellers, wherein said reply may contain one or more selected from the group consisting of said quoted rate, an alternate product proposal, and a refusal; and

forwarding said reply to said buyer.

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2. The method of Claim 1, further comprising the steps of:

establishing a special offer seller profile for at least one special offer sellers in said information exchange system, said special offer seller being independent of said information exchange system; wherein said special offer seller profile contains seller information for said special offer seller, special offer formation for at least one product offered by said special offer seller, and statistics for said special offer seller; and

transmitting at least one of said special offers to said buyer based upon said buyer information.

3. The method of Claim 1, further comprising the steps of:

establishing a seller group profile for at least one seller group in said information exchange system, said seller group being independent of said information exchange system; wherein said seller group profile contains seller group information for said seller group, offer formation for at least one product offered by said seller group, and statistics for said seller group; and

transmitting at least one of said seller group offers to said buyer based upon said buyer information.

4. The method of Claim 1, wherein said buyer information comprises buyer preferences.

5. The method of Claim 1, wherein said product is selected from one or more of the group consisting of lodging, airfare, car rental, boat rental, and vacation packages.

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6. An information exchange system for facilitating a transaction between a buyer and a plurality of sellers for a product sold at quoted rate, said information exchange system being independent of said buyer and said plurality of sellers, said information exchange system being programmed to:

establish a profile for said buyer, said profile containing buyer information;

establish an individual seller profile for each of said independent plurality of sellers, each of said individual seller profiles containing seller information for said individual seller, said product information for at least one of said products offered by said individual seller, and statistics for said individual seller;

receive a request for product information from said buyer;

compile said product information from said individual seller profiles using said buyer information and said seller information;

transmit said product information to said buyer;

receive a rate request for said product from said buyer based upon said product

20 information;

forward said rate request to said independent plurality of sellers;

receive a reply from at least one of said sellers, wherein said reply may contain one or more selected from the group consisting of said quoted rate, an alternate product proposal, and a refusal; and

forward said reply to said buyer.

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7. The information exchange system of Claim 6, wherein said information exchange system is further programmed to:

establish an special offer seller profile for at least one special offer sellers in said information exchange system, said special offer seller being independent of said information exchange system; wherein said special offer seller profile contains seller information for said special offer seller, special offer formation for at least one product offered by said special offer seller, and statistics for said special offer seller; and

transmit at least one of said special offers to said buyer based upon said buyer information.

8. The information exchange system of Claim 6, wherein said information exchange system is further programmed to:

establish a seller group profile for at least one seller group in said information exchange system, said seller group being independent of said information exchange system; wherein said seller group profile contains seller group information for said seller group, offer formation for at least one product offered by said seller group, and statistics for said seller group; and

transmit at least one of said seller group offers to said buyer based upon said buyer information.

9. The information exchange system of Claim 6, wherein said buyer information comprises buyer preferences.

5 10. The information exchange system of Claim 6, wherein said product is selected from one or more of the group consisting of lodging, airfare, car rental, boat rental, and vacation packages.

11. An information exchange system for facilitating a transaction between a buyer and a plurality of sellers for a product sold at quoted rate, wherein said information exchange system is independent of said buyer and said plurality of sellers; said information exchange system comprising:

a data source;

a user interface in communication with said data source, said user interface being programmed to:

i) establish an individual seller profile for each of said independent plurality of sellers in said data source, each of said individual seller profiles containing seller information for said individual seller, said product information for at least one of said products offered by said individual seller, and statistics for said individual seller;

20 ii) establish a profile in said data source for said buyer containing buyer information; and

iii) to receive a request for product information from said buyer;

5 a data source interface in communication with said user interface and said data source, said data source interface being programmed to compile said product information from said individual seller profiles using said buyer information and said seller information, to transmit said product information to said buyer, to receive a rate request for said product from said buyer based upon said product information, to forward said rate request to said independent plurality of sellers, to receive a reply from at least one of said sellers, wherein said reply may contain one or more selected from the group consisting of said quoted rate, an alternate product proposal, and a refusal, and to forward said reply to said buyer.

12. The information exchange system of Claim 11, wherein said user interface is further programmed to establish an special offer seller profile for at least one special offer sellers in said information exchange system, said special offer seller being independent of said information exchange system; wherein said special offer seller profile contains seller information for said special offer seller, special offer formation for at least one product offered by said special offer seller, and statistics for said special offer seller; and

said data source interface is further programmed to transmit at least one of said special offers to said buyer based upon said buyer information.

13. The information exchange system of Claim 11, wherein said user interface is further programmed to establish a seller group profile for at least one seller group in said information exchange system, said seller group being independent of said information exchange system; wherein said seller group profile contains seller group information for said seller group, offer

formation for at least one product offered by said seller group, and statistics for said seller group; and

said data source interface is further programmed to transmit at least one of said seller group offers to said buyer based upon said buyer information.

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14. The information exchange system of Claim 11, wherein said buyer information comprises buyer preferences.

15. The information exchange system of Claim 11, wherein said product is selected from one or more of the group consisting of lodging, airfare, car rental, boat rental, and vacation packages.

16. The information exchange system of Claim 11, wherein said data source is a relational database, said user interface is a Web server, and said data source interface is one or more selected from the group consisting of a CGI program, an API, and a set of interface tools for said relational database.

17. The information exchange system of Claim 18, further comprising an email server for communicating among said buyer and said plurality of sellers.

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